(b) A total of 43573 prosecutions launched under the Companies Act were pending as on 31st March, 2003. During the year 1.4.2003 to 31.3.2004, approximately 6552 prosecutions were filed against 1954 companies and their officers. In all 50125 prosecutions were taken up in the Court, out of these 4563 prosecutions were disposed of and 45562 cases were pending as on 31st March, 2004. The time taken for disposal for an individual case depends upon the nature of offence or offences.

(c) Prosecutions were launched on the basis of findings of violation of various provisions of the Companies Act, 1956, by the companies and their officers in default including inadequate maintenance and filing of statutory records.

(d) The Government monitors the cases filed for prosecution of offences in the Courts and takes legal action from time to time through appropriate submissions before the Courts. Separately, this Ministry has constituted a Committee under the Chairmanship of Shri O.P. Vaish, to consider, *inter alia*, ways and means to improve the process of prosecution under the Companies Act, 1956. This Committee is yet to submit its Report. In view of the volume of litigation before the Courts, Government has also taken steps for legislative reforms by amending procedural laws, constituting fast track courts, etc. to enable speeding up of the process of adjudication.

Sale of shares of Government establishments

1605. SHRI MATILAL SARKAR: Will the Minister of FINANCE be pleased to state:

(a) which are the Government establishments where shares are contemplated to be sold:

(b) the extent of shares under plans for sale; and

(c) how many of these establishments happen to be the gaining concerns?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S. S. PALANIMANICKAM): (a) to (c) Disinvestment decisions are taken by the Government on a case-by-case basis by following the established procedure. In May 2005, the Government decided on an 'offer for sale' of 10% equity of Bharat Heavy Electricals Limited (BHEL) out of Government's

holding of 67.72% through the "book building process'. It was also decided that upto 15% of the equity offered for sale will be reserved for the employees of BHEL. However, letters have been received from workers unions and others opposing disinvestment in BHEL. The objections are under consideration. No further decision has been taken in this matter.

Settlement of claims of depositors

1606. SHRI EKANATH K. THAKUR:
SHRIMATI JAYA BACHCHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the hardships caused to the survivors/dependents of a deceased in claiming the amounts left by the deceased in his/her account, despite nominations in respect of single bank account because of different interpretations given or procedures followed by these Banks;

(b) whether Government propose to evolve a fool proof and uniform procedure devoid in inconvenience to the survivors; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The information is being colleted and will be laid on the Table of the House to the extent available.

Branches of Regional Rural Banks

†1607. SHRI NAND KISHORE YADAV: Will the Minister of FINANCE be pleased to state:

(a) the number of branches of the Regional Rural Banks presently functioning in the country, especially in North-Eastern States alongwith their locations;

(b) whether Government are contemplating to open more new branches of banks in rural areas of Uttar Pradesh and Bihar; and

(c) if so, the details thereof?

---

†Original notice of the question was received in Hindi.